THE

MEMORIAL

OF THE

PERMANENT COMMITTEE OF THE NEW-YORK CONVENTION

OF THE

FRIENDS OF DOMESTIC INDUSTRY,

TO THE

SENATE AND HOUSE OF REPRESENTATIVES

OF

THE UNITED STATES.

JANUARY 22, 1833.

MEMORIAL.

To the Honorable the Senate, and the House of Representatives of the United States:

The Permanent Committee of the New York Convention of the Friends of Domestic Industry, regarding with profound concern the dangers that threaten the stability of those measures for the regulation of commerce which have been hitherto deemed by the government essential to the prosperity of the American people, and being charged by the Convention with the responsible duty of representing the interests and opinions of that large portion of their fellow-citizens who called the convention into existence, respectfully and earnestly desire to submit to the National Legislature their views of the consequences to be apprehended from the proposed reduction in the rates of the duties on imports.

Your memorialists deeply feel the difficulties that surround the subject upon which they presume to address Congress. They cannot conceal from themselves that the juncture in our affairs is as alarming as it is sudden, and that it partakes so much of both of these conditions, as almost to defy that sober, unimpassioned and stedfast action by which alone all perilous emergencies are wisely met and mastered. Violent resolves, intemperate acts, threats of disunion and rebellion have taken the place of argument and inquiry, and many staunch friends of the best interests of our republic, many judicious and sensible citizens, have doubted whether it were not better to surrender the great and necessary principles so imperiously threatened, than endeavour to breast a storm whose violence may sweep down our most revered institutions, and fill the land with discord and grief. In this threatened strife of passion and opinion, the timid, the weak and the wavering, the lovers of peace at any cost, have already taken sides with the assailants, and swelled the number of consenting voices by whose decision the policy of the nation is to be changed.

It is in this state of things, and with some hope to induce a pause for reflection,—a breathing space in which the representatives of the people may more surely attain to wise counsels, and observe how public sentiment shall re-act and encourage them when the panic of the moment shall

have subsided—that your memorialists approach your honourable bodies, fully assured that in these halls, a stern devotion to the public good, an abiding love of country, and a brave defiance of every form of hostile aggression will always characterize the deliberate judgments of the legislature.

The question at this moment submitted to the consideration of the country is, whether the government shall abandon that scheme of regulating commerce which has been supposed most favourable to the expansion and encouragement of domestic labour, and which has, in three successive epochs, received the deliberate sanction and approbation of the representatives of the people.

The abandonment is urged upon an alleged injustice in the operation of the laws; upon an assertion feelingly and eloquently made of distress, oppression and ruin, in the southern sections of the Union, ascribable to the system; and upon an absolute and unqualified denial of the existence of lawful power in the Federal Government to enact laws of the character of those complained of. Further considerations have been urged for this abandonment founded upon the fact of the necessity of reducing the revenues of the nation; and also upon an opinion that the manufacturing skil and competency of the people of the United States, no longer require th aid or support of government.

These objections deserve gravely to be considered; and if they are no the mere speculations of men heated by undue excitement above the tem perature necessary to calm reason, if they be not the fancied griefs, or un considered conclusions of individuals either wanting the means or the op portunity of correct judgment, your memorialists do not scruple to sa that great favour should be extended to the complaint, and large sacrifice of present and future good made to the wants and requisitions of the su ferers. It would then merit consideration whether any amount of prese prosperity, whether any accumulation of national wealth, whether ar vigorous and wholesome employment of our people should not be yiel ed up to the cause of justice and order. The blessings of heaven mig then be expected to follow the magnanimous sacrifice, and a compensati be found in the augmented dignity and virtue of our government.

Your memorialists propose to inquire whether the nation stands in t predicament pointed out in this statement of the question.

It will scarcely fail to occur to the observation of every man who co templates the steps by which the United States have reached their pres point of wealth and resource, that the onward march of our population, the attainment of this stage, has been impeded by but one interval of

verse fortune. That interval, compared with the term of our national existence, was a long one: it began with the commercial restrictions of 1807, and terminated with the enactment of the tariff of 1824, making a period of nearly seventeen years, during which the nation suffered every complication of ill that might beset a young, intrinsically-vigorous, and sagacious people. During that interval we experienced successively the prostration of our commerce, the decline of agriculture, and the failure of an early attempt to rear up manufactures: We suffered (and least in the item of misfortunes) the pressure of a war that was brought around our altars and fire-sides; a depreciation of the currency that came full freighted with all its monstrous inflictions; and lastly, the exclusion, by the policy of foreign governments, of nearly nine-tenths of the products of the Eastern, Middle and Western states—from the ports of the world. Notwithstanding these disparagements, the secret germ of strength partially expanded and developed itself over our territory, and gave us, at least, an increasing population, if not a thriving one.

Your memorialists have said that this interval of suffering terminated with the Tariff act of 1824. They wish, for the present, to be understood merely to mean that the revival of the prosperity of the nation coincided, in point of time, with that act; and they will hereafter endeavour to show that, in the policy inculcated and sustained by that act, was to be found the impulse that has since carried the country forward to its present strength and maturity.

Your memorialists thus cursorily bring these events into review, not with any intention of discussing that much vexed, but exhausted question, namely, the value of what has been called the Protective System—but that they may refer to them in their attempt to exhibit a philosophical solution of a problem in political economy, which does not yet seem to be generally understood or appreciated by their fellow-citizens.

It is, in the opinion of your memorialists, a common error, and one calculated to beget sectional prejudices of a mischievous character, to suppose that the system of regulating commerce which has been hitherto adopted in the United States, derived its principal value from the incidental protection afforded to any particular branch of industry. The habit of contemplating this system in such a point of view, must almost inevitably provoke the jealousy of all those classes who conceive themselves excluded from the beneficial influence of the laws in question. In the most superficial survey of the subject they perceive that they are called to participate in the burthen of the system without being able to apprehend how they are compensated by its operation. We do not deny that the nation

may not find the wisest inducements to erect a manufacture of Cotton, of Wool or of Iron, for example, with no remoter purpose than that of setting up valuable establishments within its own territory; but we mean to affirm that the prosperity of any one or more branches of manufacture is secondary and subordinate in comparison with the grander results which should be contemplated in the enactment of a high duty system. The scope and action of such a system should be universal, shedding its wholesome influence over the whole mass of citizens; enriching every section of the country, and giving life and energy to every kind of domestic pursuit. It should act, so to speak, upon the common atmosphere in which industry follows his toil, and should be breathed as a wholesome restorative by every one who labours. Your memorialists hold it as a fundamental principle in the policy of the United States, applicable especially to the present time, that commerce should be so regulated as to restrain the imports of the nation to an amount commensurate with the capacity of the exports to pay for them: that the greatest of ills that can befal this country, in matters touching its accumulation of the means of comfort, is the contracting of foreign debts beyond the value of its exports of domestic and foreign growth; and that to guard against the occurrence of such an evil, and to restrain the importations within the prescribed limit, no system of duties, even if, in some cases, they were carried to prohibition, should be deemed too high.—In other words, your memorialists desire to say that the leading and paramount consideration in this branch of polity, should regard the preservation of a continuing favourable balance of trade as its proper and most solicitous aim; and that, under the auspices of this principle, the nation cannot fail to pursue its career to power and wealth with a speed that shall defy all competition.

Their proposition may be reduced to a few brief axioms, to which, for the sake of better understanding the system they advocate, they beg the attention of Congress.

They are anxious first to disabuse the public mind of a prejudice which has been created by the enemies of the system, founded upon an odious definition of the term 'protection' as applied to domestic industry. Your memorialists, in reference to this prejudice, deem it their duty, for themselves and on behalf of those they represent, to protest against the idea that the system is designed to confer favours upon one class or section of the country at the expense of others, or that such has been its operation. They affirm, on the contrary, that its establishment is equally interesting to every citizen, and that the constitutional power on which it rests is not only universally necessary to the prosperity of the people, but indispensable

to the common defence and general welfare—the only objects for which civil government is instituted.

The axioms to which we refer may be stated as follows:

1. Both the common defence and the general welfare indispensably require that the nation should possess money.

2. Gold and silver are the only materials of which money can be fabricated, with any certainty of maintaining a fixed standard of value; and upon this fixed standard of value, or, in other words, upon the stability of the currency, depends the successful pursuit of agriculture, commerce and manufactnres.

3. Gold and silver, whether coined or in bullion, being products of labour, are articles of commerce, the value of which must depend upon supply and demand: It follows, that when the amount of legal money in the country is diminished, that which remains must be augmented in value; and in proportion to this augmentation in value will decline the money price of all the products of labour and wealth of the nation.

4. All duties upon imports are restraints upon foreign trade, and are, in a greater or less degree, prohibitory: some, though nominally of low rate, amount to total prohibition: others, though of higher denomination, only limit, in a small degree, the quantity of the products of foreign labour which may be introduced into the country.

5. It is only by regulations of commerce which produce restraints upon foreign trade, that gold and silver can be retained in this country. If these regulations be such that no part of the products of our labour could find admission into foreign ports, whilst the products of foreign labour might find free admission into our ports, in such a state of things we could draw no money from foreign nations. On the other hand, if our commerce be so regulated that we may export freely our own products to other countries, and yet be forbidden to import from those countries any thing but gold and silver, we should, in a few years, monopolize the greater part of the current coin of the world; thus lessening the value of money by its excess. These are the two extremes. The general welfare requires that commerce should be regulated to some middle degree between them. This degree must be a subject for the decision of Congress.

6. The nature and extent of these regulations of commerce necessary to retain in the country the amount of gold and silver demanded for the common defence and general welfare, will incidentally furnish the measure of protection to be extended to our own industry and enterprise against foreign competition.

As a corollary from these propositions we deduce the following:

7. Government being established to provide for the common defence and general welfare, it must have the power necessary to that function: As this common defence and general welfare cannot be promoted without money, nor money be procured and retained but by the exercise of a power to regulate commerce with a view to the protection of domestic industry against the rivalry of foreign labour, there can be no question as to the import of the power to regulate commerce with that view, nor to the beneficence of such a policy.

Your memorialists are aware that to those who repose faith in the virtue of free trade, and who have cherished the fancy of equalizing the commerce of all mankind by one scale that shall measure every bulk, these assumptions will be accounted a frightful heresy, and that many devout friends of what has been considered the manufacturing policy will be startled by doctrine so broad in its scope and so indiscriminate in its terms.

The peculiar applicability of these principles to the policy of the United States is founded, mainly, upon the distinctive traits which separate this nation from all others. We are a young people trained up from our earliest infancy in a dependance, for the supply of many of our wants, upon the richest, the most powerful, and the most skilful nation on the globe. Our habits of life render us emulous of all the comforts that belong to the mother from which we sprang: our pursuits are directed into the footsteps of her glory. We covet the same objects, follow the same commerce, and struggle for the same wealth. Already has the child matched with the parent in the noble strife of arts, and won a station next the mother in the eyes of all the world: already has the infant flag been unfurled, with as brave a hand as that which unrolls the banner of England, in the most inhospitable seas, and has witnessed our commerce winging its flight from the uttermost ends of the earth; and even now, with little more than half a century in our annals, we have become, not the follower merely, but the rival of our great original. In this character of competitor, we contend against fearful disadvantages. We contend with a small but actively increasing capital, against the hoarded wealth of ages,—wealth that might buy up the fabled treasures of the East; we contend against a population disciplined by thrift, and driven, by its excessive numbers, to a patient endurance of toil unknown to the most severely tasked of our people. We contend against a government watchful of every concern of trade, and munificent in the encouragement of it, to a degree altogether incompatible with our institutions. We may add to this account of the difficulties of our rivalry the fact, that throughout our territory there exists a vast

fund of unemployed capacity of labour, or, at least, of labour but partially employed, and which the seductions of indolence and ease natural to the inhabitants of our mountain wilds, may long detain from more thrifty occupation. All these causes combine to point out the necessity of regulations in our trade that shall shut out the too heavy pressure of those mighty masses of European skill and wealth, whenever they are directed to the prostration of our home pursuits.

With a view to solve this problem, it is well to look back upon the history of events not yet effaced from the recollection of the present generation. We grow wise by experience, and wiser by the experience of our own times and nation than by that of other nations and other times. From its birth almost to the present day, it may be said that the new republic of the United States has glided through a series of changes, of which no one change possessed the features of the preceding. We were shifting into the successive phases which constituted an entire cycle---and each unlike the last. The cycle has now been performed, and we may look back to some of the stages of our previous being, for lessons to guide us in the future.

From the date of the convulsions of Europe, consequent upon the French revolution, up to the commencement of the commercial troubles of our own country, the neutral trade which fell to our enjoyment, furnished a large amount of exports, principally of foreign origin, and these together with the profits resulting from the employment of our navigation, preserved the balance of trade in favour of this country. These profits were, in fact, so many domestic exports: they were the gatherings of American labour from the wide field of the world, and their use in commerce satisfied the condition of the problem your memorialists have stated,---that is, the capacity of the exports to pay for all that was imported. The embargo, and non-intercourse laws and the war broke up this state of trade, and forced our citizens into other occupations. Immediately upon the close of the war and the reduction of the duties, the importations were swelled to an amount much exceeding the value of the exports. The exchange rose as the foreign debt increased, and, by an irresistible impulse, our specie was transferred to the opposite shores of the Atlantic. The consequence was the devastating but silent revolution of the years between 1817 and 1821, when it is supposed that the holders of property in the United States suffered a depreciation of nearly eight hundred millions of money. General bankruptcy spread its darkness over the land; many of the wealthiest families were reduced to poverty; labourers suffered for want of bread; improvements of all sorts were abandoned, and a scene of the

most intense national distress ensued. However successful we may have boasted our arms against the prowess of Great Britain in the war, that ambitious and lordly foe was enabled to strike a blow at our strength by our policy in peace, ten fold more terrible and destructive than all she might have hoped to accomplish by her armed legions or concentrated fleets.

When this awful retribution had been paid, the people seemed to awaken to their true interests. The return to a money basis curbed the tendency to excessive importation, and the stern wants of the nation aided this wholesome effect, and loudly called for the restorative policy which was promulgated by the law of 1824. Since that period the desired equilibrium between imports and exports has been maintained; and we may, with no ordinary claim to gratulation, say, that the sun does not rise upon another land so prosperous. Here every fibre is braced up to health, and throughout all the avenues of this wide extended commonwealth, embracing every variety of clime, from the land of the orange to that of the northern fir, a happy, vigorous,—and if they but know their own good—*an indissolubly united* people, might boast the glories of man's proudest trophy, the American Union.

It seems to your memorialists to be an obvious principle, that any scheme of policy whose natural tendency is to allure the nation into a trade liable to create debts beyond the capacity of the ordinary products of the country to satisfy, must produce the same sort of evil to the community at large which similar indiscretion inflicts upon an individual; it will be characterized by the same succession of present palliatives and expedients, of careless habits, decaying resources, and eventual paralysis.

It will doubtless be inquired by those who object to this doctrine—Is no faith to be reposed in the prudence and discretion of our merchants? Are they so fatally inclined to fall into the snare of overtrading, that no guard against it may be found in their own sagacity?—We might reply by directing the inquirer to the history of the year 1816 and of the years that followed it; but there are other considerations connected with the answer worth attending to.

If importation were a matter of concert between all who imported, then might the managers of the business calculate with some accuracy the amount of supply and demand, and thus regulate the importation by a wholesome standard. But instead of concert they act in competition: instead of allies to each other they are antagonists; and every man purchases in the foreign market as much as his means may allow or his judgment approve, guided only by the limited observation of his own horizon in determining that most essential question—the amount of national demand for the commodity he imports.

There is also another component fact to be noticed in our answer:

We import chiefly from Great Britain. A long peace has opened against that nation the rivalry of every workshop in Europe. Yet, notwithstanding the consequent diminution in the number of her customers, and the universal competition with her to produce the same fabrics, she does not manufacture a less amount of products now than when she held the mastery of the markets of the world. It is the unfortunate category of her working population, that they can neither subsist upon lower wages than they now receive, nor be dismissed from their employments but to become the tenants of the poor houses. But the government and the employer have an interest in avoiding the increase of a seditious and burdensome pauper population. A labour thus conditioned necessarily produces an excess beyond the demand, and this excess, if permitted to remain in the home market, would infallibly reduce the value of the whole home supply, perhaps to a degree that might overwhelm most of the manufactures. It, therefore, becomes a matter of the deepest concern to the kingdom, that this excess should find a vent abroad, at any price. It is supposed that the home market of Great Britain absorbs five-sixths of her whole manufacture, and that the remaining sixth is exported to foreign countries; of this sixth, one-half perhaps may find a good market, whilst the remaining half is destined to run the hazards of profit and loss in the ports of the United States, and may there be considered well disposed of at a price much below costs and charges—the return of the actual outlay of capital merely, or even a smaller amount, being, for the reasons stated above, better than the alternative of dismissing the excessive numberof the workmen at present employed.

It is with this fact meeting our view that we open a trade with Great Britain. The certain result is, that let our most sagacious traders, governed by the most rational calculations of domestic demand, apportion their orders to what they know to be the necessities of their customers, they are destined certainly to encounter this evil,—a consignment, namely, on British account, by British traders, to the American market of a similar or greater amount of the same kind of goods; and that, too, to be sold at the lowest rates—often, merely to raise money. Your memorialists may appeal to the experience of the present day, for the proof of this fact, even under all the obstacles of the present Tariff.

What then is the condition of the American merchant?—In the first place his calculation of supply and demand is overthrown by the sudden influx of a much larger quantity of goods than is required by the market. In the second place, whilst he trades for a profit absolutely necessary to him, his

competitor is willing to receive a lower return, or even the mere reimbursement of his costs and charges. In the third place, the goods of the foreign merchant are exposed at auction, and thus the price of the whole importation is determined by the biddings of purchasers who are aware at the time that the country is doubly supplied beyond its wants. Is it possible to conceive a state of trade more disastrous to a nation?

We may pursue the consequences further. The inland store-keeper, enticed by the cheapness of the goods, strains his credit to the highest key, and purchases as much beyond the proper or healthful capacity of the country for consumption, as the importation itself exceeded it. The first impulse that follows this state of things is a momentary gleam of increasing demand for agricultural products. The distress of the merchant, however, soon dispels this delusion; the prices, instead of rising, fall; foreign restrictions prevent these products from entering the ports of our competitors in trade, and a deficiency in the exports to settle the amount of debt contracted abroad, rapidly raises exchange, and, by a familiar process, banishes the supply of gold and silver.

Another consequence ensues. Every domestic manufacturer is ruined. The *whole sum* of American fabrics, during the first years of this process, must fall to the price at which British manufacturers are willing to dispose of their *excess*—that very *excess* which they would not allow to be brought into the competition with their own *gross sum* of manufacture at home. How blind must be the policy of that nation who would suffer herself to be twice visited by the mischiefs of such a system!

Your memorialists think they have shown that the evils of excessive importation are not, by the very conditions of our trade, whithin the check of our merchants however circumspect. They depend upon causes that no prudence can avert; and can only be restrained by the adoption of such a system of regulations by the government as may invite and encourage a more profitable and steady application of capital in the pursuits of home industry.

Your memorialists may here appropriately ask, what compensation, for these embarrassments, does the country gain in the unrestricted freedom of importation? The reply has been frequently given, and has been so pertinaciously insisted upon by declaimers, and so loudly re-echoed by a portion of our countrymen, that with many it has acquired the credit of a full justification of the hazard of repealing the duties. Cheap prices, it has been said, will amply remunerate the nation for all the loss. Your memorialists do not think it necessary, at this time, to revive the often repeated argument, by which they think it has been shewn that a vigorously fostered

home industry has a tendency to reduce the prices of manufactured fabrics; but they think the occasion a fit one to say, that giving their adversaries the fullest benefit of the admission that free importation will permanently cheapen prices (a conclusion against which they protest) the boon comes with all the attendants of a curse, when this diminution in price is founded upon the wreck of the fair profits of labour, or is dependent for its reality upon a correspondent reduction of all money values. From the terms of the competition under which our trade is conducted, the importer, as we have shewn, can expect but a precarious profit, the manufacturer is prostrated, the farmer is reduced to a bare return of the actual costs of his labour, and all kinds of handicrafts are arrested by the abundance of foreign supply of the commodities in which they are conversant. There is, in fact, a general stagnation of business: individual enterprise is palsied; and the thousand channels of industry which nature designed to irrigate and fertilise our soil, are choaked up and reduced to the smallest number, by a policy that assumes the delusive appellation of the nurse of free trade:—thus perverting, by the magic of a name, the rich bounty of heaven, and, by a fatal spell, binding up the giant limbs of labour in such wise as to prevent it from earning its just and high reward. To attribute any thing like freedom to the operation of such a system; to maintain that it expands the industry of man; that it leaves any man to choose the employment best adapted to his faculties, is a gross abuse of terms. It, on the contrary, compels his choice by an irresistible decree, into one or the other of the few miserable pursuits which it has not entirely annihilated: the truth being, as your memorialists have endeavoured to show, that the only mode of giving real freedom to trade, of opening the broadest field of profitable employment to our citizens, is to guard them against that overflow of merchandise which is fabricated by a wretched population in Europe, and sent hither for the lowest amount of remuneration, and which cannot touch our shores without disturbing the whole scale of values in the country.

These cheap prices first perform their office of breaking up the domestic manufacture,—by which operation foreign producers are relieved from a destructive competition here, and are then enabled to enhance their merchandize to any value they may agree upon amongst themselves—thus reinstating the high prices. This becomes the permanent condition of the trade, since the lost domestic manufacture is incapable of even the effort to restore itself: And, in the end, we have a broken and beggared country, without even the poor reward of the 'mess of pottage' for which we consented to sell our birth-right.

There are other misfortunes of more concentrated malignity in the train.

Your memorialists have said that free importation is destructive to a sound currency. They desire to examine this proposition.

The first phenomenon that will follow the repeal of the duties will be large importations, both on foreign and domestic account. This will beget, in this stage, low prices resulting merely from the abundance of the supply. A debt will be created abroad, as your memorialists have before shown, that it will require the assistance of the specie to pay. Immediately upon the exhibition of this fact, a new state of things will ensue. As long as the laws require the payment of debts in specie, an effort will be made to restrain the circulation of bank paper in quantities proportioned to the waning sum of the precious metals. As the latter take wings, therefore, the former will be compressed into a narrower circle and smaller amount. Supposing the bank paper to amount to $120,000,000, issued upon a deposite of about $20,000,000 of gold and silver, then, if the relative proportion is attempted to be maintained, every dollar of silver remitted abroad must be followed by the subtraction of six dollars of bank paper from the circulation. In this state of things the paper currency would speedily become insufficient for the ordinary purposes of exchange and barter. The instant effect of this process upon the commercial world is disastrous to an incalculable degree. Its mischief was amply illustrated in the consequences that followed, what may be called a comparatively small irregularity in the currency, in 1831. The dismay that visited our trading brethren in every city at that period, at the calling in of bank paper consequent upon the remittance of a few millions of specie to Europe, will not soon be forgotten.

As soon as this contraction of the bank circulation begins to be severely felt, the proportion between paper and specie will probably be insensibly enlarged, until, at last, as it were by common agreement, the currency of the country will chiefly consist of paper impossible to be redeemed to any amount in the precious metals. During the progress of this incident money prices will decline in proportion as money itself becomes scarce, and in the first stage after the repeal of the duties, cheap prices would result from the abundance of merchandise, so in this stage, the same result would be attributable merely to the state of the currency; and however this phenomenon of cheap goods may now delude the unthinking, there will be but few persons concerned in the business of life who will not see in it many presages of disaster and distress. Importation, on American account, will gradually decline into insignificance, and the void will, in all probability, be filled by the influx of large amounts of merchandise consigned by the foreign manufacturer to our markets; and the wonder will then be

witnessed of a seemingly flourishing trade, like a vampyre draining out the life blood of this young and robust nation until it grows sick from mere inanition.

The inability to redeem the paper currency in gold and silver would suggest the device of large issues of notes from banks in every form of organization. The precious metals, which before served as guages by which to measure the soundness and health of the emissions of the banks, being no longer present to perform their office, every profligate speculator, every band of adventurers that can conjure up the shade of credit, every reckless experimenter upon public credulity will lend his aid to flood the nation with a deluge of paper that shall float into every corner of society: the very universal license itself rendering it impossible for the most wary to say who, in this mighty crowd, was worthy of trust. Instead of $120,000,000 of circulating paper, the sum might be multiplied to twice that amount. Then will the dear bought delusion of cheap prices vanish, and values will rise two-fold. Land and the profits of land will partake of this illusory exaggeration.—This currency, issued at will, and without measure or responsibility, will be constantly fluctuating in amount, and with every change the whole standard of values will change. No man shall be able to assure himself that the debt contracted today may be paid tomorrow with the same amount of products: a day's labour in one state of this currency may vary by an hundred per cent., from the same labour in another state of it; all contracts to be paid after a lapse of time, will become utterly incapable of a just ascertainment of their value; and men will be frightened from commerce with their fellow-men. Then, too, will be engendered the hateful brood of relief laws, and stay laws; and then will be put in motion all the various machinery by which the wit of man has been accustomed to avert the punishment of his own want of foresight, to remedy the common misfortune; until the nation, at last, wearied, broken in spirit, and chastened into submission, consents to that bitter but only remedy for a disordered currency, the resumption of a specie basis. Then, it may be, that, having passed through the melancholy vicissitudes we have painted, the people, made wise by calamity, will again discover that their true interest consists in so regulating commerce as to preclude the possibility of any frequent shock to the currency by this alarming but seductive evil of large importations; and that to prevent such mischances for the future, they cannot better consult their country's good, than by adopting, corroborating and perpetuating that policy which now, in an evil hour, they threaten to discard.

Your memorialists have not taxed their fancy for this picture. They

but recite that familiar and calamitous history which is implanted too deeply in the memory of their fellow citizens ever to be forgotten, and whose annals are registered in the fate of forsaken towns, decayed villages and broken families,---in the doom of thousands driven to earn a mere subsistence from a superabundant agriculture. It was the experience of these events that so often animated both houses of Congress with anxious debate upon the remedy, and which resulted successively in the establishment of the Tariff of 1824, 1828, and 1832. It was this experience that brought together the convention of New York, and which drew from that convention, representing a large majority of the people of this Union, that decided and solemn expression of their judgment, that in the regulation of commerce on such principles as should protect the home industry consisted the true road to national happiness, power and renown.

Your memorialists have thus given a summary of the principles upon which they think the high duty system should ever repose. If their views be correct, it will be perceived, that the establishment of that system deeply interests every class of the American community : that it is not a scheme that appeals for its support to the manufacturer, the mechanick or the labourer merely, but vitally concerns the welfare of the merchant, the farmer, the planter, and, in short, of every citizen, whatever may be the nature of his pursnits : that the preservation of a sound currency is one of the most important and delicate interests within the whole scope of governmental action: that it is intimately connected with the common defence and general welfare : that by some fortunate coincidence in the nature of things it cannot be preserved but by the same measures that give vigour to domestic industry ; and that it must inevitably happen when one is hurt by improvident legislation, the other must fall to ruin ; and that in the fall of both will be felt that heap of woes which your memorialists have endeavoured to describe.

Against the system advocated in this memorial, a persevering and able opposition amongst the citizens of the Southern section of this union, has been gradually recruiting strength and growing into importance.

Your memorialists desire to speak of this opposition in terms of kindness and charity ; as of fellow-citizens conscientiously intent upon what they believe to be a patriotic duty ;—as of judicious, considerate men who love their country and would see it prosper ;—but at the same time they will speak plainly, as becomes the solemn import of the crisis at hand, and the awful consequences that may yet be wrapt up in the unknown future.

In the early stages of our national existence the planting states, not yet acquainted with that large capacity of production which has since been developed, were still aware that their road to the acquisition of wealth would

bring them into competition with the fertile islands of the West Indies and other tropical countries, in the production of those staples which have since become so important to their husbandry. A solicitude upon this subject inclined their statesmen to support a system for regulating commerce which should give them the advantage over their competitors in the supply of that portion of their products which might be required for home use, and of which it was easy to foresee that every year would bring an increased demand. Of these products, cotton and indigo attracted the highest concern; and to these may be added the coal and tobacco, which at that time gave a promise of large acquisitions of wealth to lower Virginia. The duties laid upon these articles by the tariff laws of 1790 and 1794, were, perhaps, the very highest in the whole list of commodities. It may be said that the doctrine of protection, at this period, found in the southern states its most zealous patrons; and the constitutional scruple against a power to regulate commerce in such a manner as to encourage and protect the growth of this important source of future trade—the cultivation of the staples we have mentioned—was never, it is believed, even suggested to the nation whilst the many acts of Congress and the frequent Executive recommendations, in which such a power was not only necessarily implied, but emphatically declared, were under debate.

The planting states rapidly grew into importance, by the increasing demand for their staples in Europe; their plantations were extended without producing excess in the supply, and their whole population was absorbed in a pursuit that brought them large accessions of wealth. Whilst this process was advancing it so happened that the condition of the world favoured the northern sections of the Union with an exceedingly gainful commerce; and it may be said, that up to the period of the restrictions upon our trade the agricultural and commercial employments of the United States left nothing to be asked or desired for the establishment of manufactures.

The improvements of machinery in Europe, especially in Great Britain, towards the close of this period, greatly augmented the demand for cotton, and enabled the British and French manufacturer to supply a substitute for many of the finer, and of all the coarser goods that had hitherto been brought from India. This circumstance indicated to Congress the value of such a duty in the Tariff of 1816 as should virtually prohibit the importation of the India Cottons into our markets; the effect of such a regulation being to favour the consumption of American cotton, at least to the amount of the excluded articles. This measure, too, not only met the concurrence of the Southern States, without the hint of a consti-

tutional objection, but, in fact, owed its origin to the foresight, and its defence to the eloquence of the representatives of those States.

Your memorialists have transiently brought these facts into review, as useful to illustrate the sentiments of the nation upon a great and momentous question; and to show how strong were the first impressions of the people of the United States concerning the scope and character of their constitution. It may also serve to show, when compared with the history of these latter times, how littte respect is due to the mere opinions of individual statesmen, however eminent, on any question likely to excite their passions; and how fatally may false and pernicious doctrines be propagated amongst the people by the reverence of names.

It has been said that this concurrence of opinion in the constitutional power of Congress was accidental, and owed its existence to mere oversight: that the power not being brought into debate was not questioned; from which an inference would seem to be intended that, if the objection had been made, our brethren of the South would have foregone the immediate interest which induced them to support the enactment of the laws referred to, and have sacrificed a present good to the more important consideration of maintaining the constitution. With what sincerity such an inference has been intended it is not for your memorialists to determine: they can only say that the character of the statesmen whose opinions are quoted, the nature of the proceeding, the fervour of the advocacy, and the ability of the advocates, afford good reason to doubt the candour of the suggestion.

The prosperous occupation of both sections of the Union was broken up by the embarrassments of the war; but so entirely were the citizens of the Northern States trained by habit and education to the pursuits of commerce, that even under the discouraging circumstances that afflicted trade after the restoration of peace, no portion of the people were more systematically opposed to the enactment of a high duty system than they. The force of public opinion, however, the wants of a large majority of the nation, and the still declining profits of commerce compelled this section of country, at last, to give way to what appeared the common wish, and gradually to transfer large amounts of capital into manufactures.

The circumstances in which this transfer of capital took place, amounted to a solemn pledge on the part of the majority of the nation, that the investment should have the benefit of that legislation which, it was now understood, was to be applied to the establishment of a permanent policy. The investment was made slowly, reluctantly and distrustfully until the most earnest and authoritative protestations were echoed from every de-

partment of the government, of the sure perpetuation of the system. This pledge was more distinctly renewed in the act of 1824 and in the acts that followed.

No sooner was this large transfer of capital made, than a new and surprising change of doctrine began to be whispered in the South. The Southern States had obtained all they had asked, and their immediate, visible interest in the Tariff had ceased to be apparent in any of the acts after that of 1816. To the astonishment of all who confided in the nation's faith, and especially of all who had relied upon the political wisdom and broad doctrine of the Southern States, objections were heard from that quarter, not only against the expediency of regulating commerce with a view to the fostering of American labour, but also against even the constitutional ability of Congress to legislate on such a basis: and what rendered this desertion of cardinal principle more conspicuous was that, in many cases, the same individuals, in the same authoritative stations, who aspired to inform and lead public opinion, were found the antagonists of their own original doctrines, and the denouncers of their own earlier wisdom.

Causes had been at work, which it is necessary to explain. The manufactures of the country had been warmed up into an exuberant vigour by the genial policy of the government: they grew not only like healthy plants in a good soil, but rather shot up, like fairy creations under the wonder-working spell of a necromancer. This rapid growth, this teeming vigour awakened the jealousy and aroused the fears of our commercial rivals: and from that moment to the present we have been exposed to a moral crusade against the system. Orators abroad have denounced our policy as pregnant with all the curses of human folly: learned professors in foreign lands have written volumes to show our ignorance of our own interests: British reviewers have satirized and derided our pertinacious adherence to a system that is to weaken the United States; and the whole array of pensioned presses, of wild declaimers, and alarmed economists on the other side of the Atlantic, have wrought themselves up into phrenzy to see so fair a land so perversely bent upon its own destruction! Such unbidden philanthropy, such disinterested love is without a parallel in the history of man! It has even been threatened to force us into the path of our own greatness, by systems of retaliation; and every species of argument has been addressed to us that was most likely to sow divisions amongst our citizens, and, by alarming the cupidity of the planting States, to marshal them upon the side of our foreign advisers. This clamour has begotten some real apprehension amongst our Southern brethren, and has here engendered a party, who deluded, as your memorialists believe, as

much by mistaken men as by their own idle fears, have set up a fierce and unsparing opposition to the very policy and principles which they themselves first approved.

In the meantime, another important fact has co-operated with this factitious clamour to give a show of reason to the opposition, sufficiently strong, at least, to influence the judgment of the more unthinking. The prices of their staple have declined. Cotton now is some one or two cents a pound less than in 1823, and probably six cents less than in 1807. The bare existence of this fact has induced alarm. The planters of the old states do not allow themselves to seek a philosophical solution of this phenomenon; they give no credit to the operation of a cause which they see so conspicuously at work in the manufactured fabrics,—the competition, namely, in the supply. They might consider with some advantage, that when the crop of cotton has increased, between the years 1816 and 1831, from one hundred millions of pounds, to four hundred millions, the reduction of two or three cents in the price of the pound is, in fact, an absolute increase in the intrinsic value of the commodity; and that if powerful causes were not at work to enlarge the manufacture, and increase the consumption (of which causes the most powerful is the growth of the American manufacture) this augmentation of supply would long ago have reduced the cotton cultivation to a price not worth pursuing. And it may still be worth while for the inhabitants of these districts to inquire, whether in the event of the destruction of a system which has hitherto favoured the extension of the cotton manufacture, they may not find their products subject to a ruinous reduction of price from the competition which they would be obliged to encounter from the inferior and cheaper cotton of Bombay and Surat; it being a fact that large quantities of the coarsest cotton goods and low priced yarns consumed in Europe, which have been excluded from our markets since the tariff of 1816, but which, in the event we refer to, would again be thrown into the consumption of the United States, are fabricated entirely from this cotton.

There are other sources of discontent which are unjustly visited on the system. It is, in one respect, a melancholy truth for the regions in question, that since the creation of the new South Western states, cotton planting has ceased to be, what it once was, the *peculium* of the Atlantic Southern states. It is idle to suppose that the sickly climate and sterile soil of the lower sections of Carolina, or even the healthful but thin uplands of the same state, should be capable of sustaining a competition in the cotton culture with the new regions of Alabama, upper Georgia, Tennessee, Mississippi and Louisiana, teeming, as most of them do, with the fat har-

vests of a soil of inexhaustible treasures: a soil that unites the miraculous fertility of Egypt with the bland beauties of Tuscany. It is vain to expect from Virginia, just situated on the doubtful latitude that renders the crop a matter of accident, and struggling, too, with the reluctant bounty of a worn out soil, successfully to erect her head in this competition. These states, or at least a part of them, may hereafter find that their true interests point them to a different pursuit; and they may yet solace themselves with the idea of a profitable industry enriching their coffers with the wealth derived from domestic manufactures. Beyond this circle of population whose pursuits have been misdirected and whose want of vigour no wise observer would impute to the policy of the government, no cry of distress is raised; no picture of poverty or desolation is drawn for the new states of the south; no pretence is made that *they* have suffered in any one of the springs of necessary comfort:—there labour may still look cheerfully over his gains, and smile to see his home growing genial to his race, with the gatherings of rewarded toil and with the blessings of affluence: and there, if he were wise, would he be content with his heritage, without envying the prosperity of his distant brother.

If the citizens of these latter sections of our country have been persuaded to cherish the consiitutional objection, it has not been by an appeal to their sufferings, but to their sympathies for what has been falsely represented as the inflictions of the tariff upon their neighbours, to whom they stand in the relation of allies in blood, sentiment and affection: they have been deluded by the assertion that the manufacturing system was a vast monopoly intended to enrich a few capitalists at the expense of the nation, and particularly at *their* expense; and, as if all show of a tangible evil were hopeless, they have been perplexed and misled by specious and subtle sophisms which were intended to excite indignation against the policy of the nation, when it was impossible to enlist their passions by the presence of real distress. They have accordingly been instructed by grave and learned authority, that whatever may be their gains or their prosperity at home, they bear nearly all the burthens of government by being obliged to furnish almost the whole of the common revenues. It is not denied that their crops are abundant, that the prices are good, and the market sure: that the end of the year finds them invariably richer than the beginning of it: that capital yields a rate of profit much higher than it does in any other quarter of the nation: that they get what they consume in great abundance, and, at least, as low in price as they ever did under any system of laws since the formation of the government: that they enjoy all the necessaries and more than

an equal share of the luxuries and elegancies of life: that they accumulate large fortunes, improve their estates and leave rich inheritances to their children. None of this is denied; yet it avails nothing so long as the phantom of indirectly furnishing the larger share of the revenues of the nation, haunts their imaginations. It is in vain that it is shown to them that their consumption, in the aggregate, of the articles which pay duty, is less than that of equal numbers of population in the other states; and that, in fact, they actually pay less of the revenues than should properly fall to their share,—they are still worked up into the highest state of exacerbation, by a mere abstraction, an arithmetical quibble, a mystification, which purports to make it manifest that a duty upon the imports of the nation is nothing else than a duty upon the exports. And to maintain this absurd dogma our brethren of the south insist, with an unanimity that will not brook denial, not only that the government shall repeal a system of laws adopted upon the gravest deliberation, and overwhelm whole sections of the country in the deep and awful distress that must attend such a measure, but that this repeal must be accompanied with an unconditional surrender of all pretence of right in future, to enact any system of duties that does not exclusively apply to the single purpose of raising revenue for the support of government: thus renouncing even that common power of self-defence which might consist in countervailing unfriendly restrictions upon our commerce by other nations.

This immitigable and unhappy opposition, your memorialists have said, has been growing up ever since the first efficient Tariff of 1824; and, notwithstanding that it had to encounter a preponderating majority of the citizens of the Union, it has been increasing in the rigour of its demands and in the ruthless spirit in which it has made them, up to the present moment. It is unfortunate for this cause that the division of the public mind has corresponded with geographical divisions of our territory. It had not the benefit, therefore, either of the temper or the information that belongs to men frequenting the same society, whose difference of opinion may be discussed under the friendly influence of personal regard and intimate communion; but, on the contrary, the embers of discontent were suffered to burn in silence, or were fanned into flame by eager and ambitious enemies of the system who held the field without a rival. Still, however, on the great theatre of the Union, the principles of the two parties have been amply discussed; and the demands of what have been called the advocates of free trade, have, at length, been brought forward in a shape that every one may understand.

These demands assumed in 1830, for the first time, a debateable character, in the report of the Committee of Commerce in that year. The popularity which was given to this report, the unqualified approbation of its principles and suggestions, expressed every where throughout the ranks of the opposition, and the zeal with which it was promulgated, entitled the people at large to consider this document as fully responsive to the Southern feeling. That paper repels, somewhat ambiguously it is true, the now current doctrine of the unconstitutionality of a system of duties looking incidentally to the protection of domestic labour, and professes to maintain that a permanent reduction of the duties to an average of thirty per cent would gratify the requisitions of the friends of free trade. The same sentiments have been often repeated in Congress by the most authentic representatives of the Southern interests.

Your memorialists beg leave to say, that, under this impression, many intelligent friends of the Tariff began to indulge the hope that concord and unity might once more prevail in the councils of the nation, and this distracting question be put at rest, without the sacrifice of any great interest on either side. It was thought that the prosperity of our commerce and the safety and success of our domestic labour might be preserved, by the introduction of cash duties accompanying such a modification of the Tariff as embraced the diminution of duty on those articles of import which did not come in competition with the domestic productions, and also a proportionate reduction of the duties on all other articles, by a scale that should bring the general average to the desired amount. Your memorialists, consistently with the principles they have heretofore announced, are not prepared to say whether this reduction were, in truth, practicable; but they give great credit to the judgments of those who advocated the notion, and may refer to the fact that it was sufficiently well entertained in Congress, at the opening of the session of 1831, to lead many to suppose that it would be adopted.

It affords a forcible comment upon the inveteracy with which the opposition have resisted the offer of adjustment, that no sooner did the idea become prevalent that the friends of domestic industry were willing to agree upon a reduction of the duties to the scale of the demand of 1830, than a broad and peremptory demand was made, by the leaders of the free trade party, for the reduction of duties to an average of twelve and a half per cent.

Notwithstanding this ominous indication of an unappeasable hostility to the Tariff system, there were many encouraging signs attending the opening of the discussion, in the summer of 1832, that led to the opinion

that this momentous and exciting debate was to be forever hushed by mutual concessions and compromise. In this belief, many sacrifices were made by the majority to their complaining fellow citizens of the South;---And when the act of July was passed, it was universally regarded by the people as the expression of the last judgment of the Legislature,---the final arbitrement which was to remove the long and pernicious suspense in which the nation had been kept,---the settlement of conflicting sentiments, made by a reciprocal abandonment of a position on either side: and that, from this era, the citizens of the United States were to enjoy the privilege of a peaceful and harmonious prosecution of such occupations as the Tariff laws, then modified, left open to their pursuit.

Your memorialists need not say with what concern and anxiety they, in common with large numbers of their fellow citizens, have witnessed the disappointment of these hopes. They grieve to see the angry spirit with which this attempt at compromise has been received in one of the Southern States, and to hear the fierce and vindictive tones in which its purpose and character have been derided. Instead of allaying excitement, the act of 1832 has only raised it to a higher key of discord.---Haughty pretensions have been made, by the discontented party, to a power to right themselves against the law of the land, and the government of the Union has been rashly and madly threatened with the opposition of force against the execution of its laws. It has been proclaimed by one of the States of this confederacy, that the obnoxious acts shall have no authority within her borders; and to maintain this proclamation she has already marshalled her citizens for war.

It is not for your memorialists to say what course it becomes the dignity and the honour of the government to pursue in this critical emergency: they trust with implicit faith, to the wisdom, patriotism and courage of their representatives, well convinced that Congress will prove itself equal to the crisis, and that the great majority of the people of the United States will maintain the supremacy of the laws and the honour of the nation, against internal no less than external foes. But your memorialists feel that it is peculiarly their duty, in the present embarrassing juncture, to represent what they know to be the sentiments of the friends of Domestic Industry throughout the United States, in reference to the necessity of maintaining, at every hazard, the principles and policy of the Protective System.

An opinion has gained ground that the duties may still be reduced, beyond the provisions of the act of 1832, without essentially injuring the prosperity of the country; and with this opinion a disposition has been

manifested to make what are deemed necessary concessions to the cause of justice and union, by still further lessening the imposts, in the hope that such a measure would satisfy the requisitions of the discontented, and avert the strife with which we are threatened. In conformity with such an expectation, a bill has been reported at the present session of Congress, by which it is proposed to reduce the rate of the duties to an average of less than twenty per cent.

Your memorialists assume that there is no intention, on the part of the majority in Congress, to surrender the policy of the present Tariff system: that there is a firm determination to submit to no reduction which should prostrate the labour of the country: and that the utmost scope of present legislation will be confined to a scheme for reducing the amount of revenue, consistently with such a system of duties as may leave the prosperity of the people unimpaired. It is under this conviction that they take the liberty to express their earnest and solemn belief that any further reduction of the duties will be attended with the most ruinous results. They think, for the reasons they have heretofore enumerated, that all those manufactures which are destined to come into competition with British fabrics of a similar nature, have been already, by the act of 1832, exposed to as much of that competition as they can bear. They do not doubt that many of our most important branches of manufacture might successfully compete with those of the whole world at a very moderate duty, if the competition were sustained under equal circumstances, as regards the rate of remuneration on the employment of the capital concerned. But as this cannot be expected, whilst we contend against excessive production abroad, there is great danger in every attempt to lower the standard of protection. What constitues protection to the domestic industry is a point of restriction which the standard of duties may approach or recede from without any visible effect, as long as this standard is above the point; but the moment it falls but one degree below it, protection as effectually ceases as if the duties were entirely repealed. It is no more susceptible of graduation than the sinking of a ship would be from tearing away a plank at the water mark. An incautious act of legislation, therefore, may not only partially destroy the labour of the nation, but would overwhelm the country with disasters.

If the necessities of the government really required a sacrifice from any portion of its citizens: if it were deemed conducive to the public good to blot out any given amount of capital, or to destroy any proposed branch of manufacture, such a partial evil it might be the patriot's duty to inflict, and the citizen's to submit to; but when the demand made upon the country is

to forego all the past bounties of good government; to surrender up the means which have rendered our nation affluent and powerful; to prostrate the rising glories of the land; to reduce to beggary and want thousands of families;—to take from labour the reward that gives it content; and to pull down the strength of a sturdy and industrious population, by the insidious poison of a system, these sacrifices are more than may be asked from any reverence for the institutions of the government, or from any love of peace, however hateful the alternative of strife.

The bill at present submitted to Congress is intended to reduce the revenue. There is great reason to doubt whether low duties will at once accomplish that purpose. The first effect will probably be merely to increase the importation, and whilst they make but little impression upon the revenue they will inevitably do their work of destruction upon our domestic labour. Your memorialists are convinced that the importation of cottons alone, for the whole consumption of this market, would, at the rate of twenty per cent. on the value, produce near four millions of revenue.

The most salutary and certain mode of reducing the revenue is to increase the list of free articles, and raise the duties on those which compete with the home fabrics. Such a system has manifold advantages. It is capable of the most unerring application as regards the amount of revenue: it is especially valuable as it discriminates the duties with reference to the greater or less success of our efforts at home manufacture; it subserves the great purposes of expanding and diversifying the profitable labour of our citizens; and, above all, it furnishes the only sure means of regulating commerce with a view to preventing instability in the currency. All this it accomplishes without adding, in any sensible degree, to the burthens of any class of our citizens.

Your memorialists are aware that the promulgation of these doctrines, at the present period of excitement, will be received with alarm: but as their purpose is temperately and steadily to discuss the great subjects of agitation, with a view to the future results that may await the nation, they would think themselves unfaithful to the cause they represent if they now concealed opinions which it may be necessary hereafter to disclose. They, therefore, do not hesitate to say, that the interest of every class of citizens in the United States, in their belief, is greatly concerned in elevating rather than depressing the standard of duties; and they do not doubt that no great lapse of time shall occur before the large majority of the American people will demand such a measure from their representatives.

The prospect before us is full of darkness and dismay. We have but little hope that this threatening storm will pass over our heads without vent-

ing some portion of its fury upon this land. Your memorialists think they see evidences of a disposition in the community to deem too lightly of the interests at hazard: they think they see trepidation in the friends of good government, distrust in the energy of the national arm, and a want of that reliance, which every citizen of our republic should never cease to feel, upon the unconquerable attachment of the American people to their Union. Above all, they think they see an inclination in the best men,—approved friends of their country's glory—to make an experiment upon the patience and forbearance of the nation, in the hope to gather safety and peace, from concession.—In the sad and dubious feelings which this view of our affairs inspires, your memorialists cannot avoid a comparison of the present crisis with that of 1816; and they fancy they perceive, in the events now threatened, the same disastrous issues that characterized the four years following that era: they think they perceive the approach of that train of consequences which began by opening our trade to a pernicious rivalry, and which brought, in succession, the destruction of the currency, the prostration of industry, the revolution of property, and the gloom of almost universal bankruptcy. Should such be again the portion of this nation, the crush will be the more tremendous as the interests in peril are so much the more extensive. The first advances of this series of ills may, perhaps, alarm our citizens in time to avert the remaining dangers, by an early restoration of the policy they are now about to abandon; or the accidental occurrence of European wars may take off the pressure of the weights that may disturb our industry; but should neither of these chances befal, then may we expect to find, along with a ruined prosperity, a broken credit, a depreciated currency and a disheartened people, also a divided people, filled with secret griefs, jealousies and distrusts. Then, too, may be expected to be heard the inquiry, why, for the sake of temporizing with an imaginary grievance, has all this mischief been inflicted on the land? Why has it been permitted to conjure up real, intense, universal distress to gratify a vain theory of trade? Why are measures that are no less than vital to the great majority of the people, and fraught with good to all, repudiated to allay the apprehension of a mere chimæra by the minority? Why, even if that minority were hindered, from some increase of wealth, since they are still left with the elements of boundless prosperity, should a system be given up which concerns the accumulation of the ordinary comforts of life amongst the people of the largest division of our territory? When such questions come to be asked in the midst of actual distress, then may the sincere lovers of their country look with awe and dread to the consequences. A majority of the people will be heard in the national councils; and

the return of the nation to the only system of commerce compatible with our prosperity, will most likely be enforced amid convulsions and alarms that may shake our confederacy to its centre.

It is solemnly to invoke Congress to a grave deliberation upon these threatened ills, and to beseech their calm and considerate regard for the future welfare of this nation, that your memorialists, in the name of the Friends of Domestic Industry throughout the United States, have made this appeal to the constitutional guardians of our republic. They pledge the loyalty of those on whose behalf they speak, to bear whatever necessary share of suffering the difficulties of the times may render inevitable; and they may pledge the same loyalty to support the government in the assertion of its honor and dignity, at whatever peril or cost. The friends of American industry, are emphatically the friends of Union: they would bind it together by cords of affection as well as of interest: they would multiply the avenues of commerce until every by-way in this nation should be occupied in the transfer of mutual comforts; they would make any proper sacrifice to the removal of grievances wherever they may be found; they would respect with kindness the prejudices of their brethren in whatever quarter; and they would dissuade the misguided and rash men who threaten rebellion and war against the laws, by every fraternal consideration that should disarm such an unnatural cause. But with all this purpose to re-establish harmony, strength and lasting attachments amongst their fellow citizens, they desire to be considered the stedfast and unalterable friends of the American System.

In conclusion, your memorialists, for all the reasons they have here uttered, and for many more which the subject itself will suggest to the wisdom and foresight of Congres, pray that no bill may pass of which the purport may be further to reduce the rates of duties on those articles of foreign manufacture which come into competition with the domestic products of the citizens of the United States.

On behalf, and by the order, of the Permanent Committee of the New York Convention,

THOMAS ELLICOTT, *Chairman pro. tem.*

JOHN P. KENNEDY, *Secretary*

Philadelphia, January 22, 1833.